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China-based startup InxMed raises $50 M in Series B Financing

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To advance innovative therapies to drug-resistance cancers



InxMed Co., Ltd, a clinical-stage biotechnology startup based in China, has announced that it had completed $50 million in Series B financing. The Series B was led by CS Capital, with the participation of AIHC Fund, Growth Fund and Hosencare Fund. Ennovation Venture as the existing investor continued to support the company with additional funding.

InxMed will use the funds to accelerate ongoing clinical trials of IN10018 for multiple cancer types in both US and China, including the initiation of pivotal trials, and advance more stroma targeting pipelines into clinics in both US and China this year, and strengthen the R&D capabilities in Nanjing.

IN10018 is a potent and selective ATP-competitive focal adhesion kinase (FAK) small molecule inhibitor, with multiple indications in ongoing clinical trials including NRAS mutant Metastatic Melanoma, Platinum-resistant Ovarian Cancer and Triple Negative Breast Cancer, etc. U.S. Food and Drug Administration (FDA) has granted Fast Track designation to IN10018 for the treatment of platinum-resistant ovarian cancer patients in August 2021based on the promising preliminary efficacy data.